GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:2323
ANSWERED ON:03.12.2002
DISINVESTMENT POLICY
AVTAR SINGH BHADANA;BHERU LAL MEENA;JASKAUR MEENA;PRAVEEN RASHTRAPAL;SATYAVRAT CHATURVEDI;SUNDER LAL TIWARI;VINAY KUMAR SORAKE;Y.G. MAHAJAN;YOGI ADITYANATH

Will the Minister of DISINVESTMENT be pleased to state:

(a) the present status of disinvestment of Bharat Petroleum Corporation Limited and Hindustan Petroleum Corporation Limited;

(b) whether there has been resistance from the opposition as well as from some other quarters including Union Ministers and the nodal Ministry against the Government proposal for the strategic sale of Petroleum Sector companies particularly BPCL and HPCL;

(c) if so, the details thereof and the reasons therefor;

(d) whether the Government propose to review the decision regarding disinvestment of the said PSUs; and

(e) if so, the details thereof?

Answer

MINISTER OF DISINVESTMENT, MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION AND MINIST COMMERCE AND INDUSTRY (SHRI ARUN SHOURIE)

(a) to (e) Disinvestment of Public Sector Undertakings (PSUs) is a continuous process. Government keeps considering proposals for disinvestment in various PSUs from time to time through inter-Ministerial consultations.After considering all relevant viewpoints, Government takes a final decision about disinvestment of a PSU in line with the approved policy.In February 2002, Government had decided `in principle` to disinvest in BPCL/HPCL through strategic sale with the modalities to be worked out through consultations between the different ministries concerned on which several options are available. Final decision has not been taken so far.